

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF DECEMBER 31, 2005

	December-05							September-05					Current Fiscal YTD	Prior Year FY05	3 Years Ended	5 Years Ended
	Allocation		Quarter		Month			Allocation		Quarter			Returns	Returns	6/30/2005	6/30/2005
	Market Value	Actual	Policy	Gross	Net	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net
DOMESTIC FIXED INCOME																
Bank of ND CD'S	16,736,698	87.9%	87.9%	1.28%	1.28%	0.43%	0.43%	16,710,412	88.8%	88.8%	1.29%	1.29%	2.59%	2.59%	5.22%	5.22%
CASH EQUIVALENTS																
Bank of ND	2,311,690	12.1%	12.1%	1.07%	1.07%	0.42%	0.42%	2,102,239	11.2%	11.2%	0.93%	0.93%	2.01%	2.01%	2.46%	2.46%
<i>90 Day T-Bill</i>				0.92%	0.92%	0.32%	0.32%				0.83%	0.83%	1.75%	1.75%	2.15%	2.15%
TOTAL HEALTH CARE TRUST	19,048,388	100.0%	100.0%	1.26%	1.26%	0.43%	0.43%	18,812,650	100.0%	100.0%	1.25%	1.25%	2.52%	2.52%	4.34%	4.34%
POLICY TARGET BENCHMARK				1.26%	1.26%	0.43%	0.43%				1.25%	1.25%	2.52%	2.52%	4.34%	4.34%

NOTE: Monthly returns and market values are preliminary and subject to change.